Canada Cobalt Ramps Up Drilling to Build on New Castle East Discovery Next to Three Past Producers

written by Raj Shah | February 16, 2019



February 15, 2019 (Source) – Canada Cobalt Works Inc. (TSXV: CCW) (OTC: CCWOF) (Frankfurt: 4T9B) (the "Company" or "Canada Cobalt") is pleased to announce that nearly 2,000 meters of drilling in holes CS-18-15 through CS-18-18 has intersected a pyrite-rich Archean gold system (Castle East) in association with newly-discovered fault structures and a strong geophysical signature approximately 1.5 km east of the Castle mine. Drilling of hole CS-18-19 begins during the week of February 18.

Notably, intense quartz veining, abundant fine-grained disseminated pyrite and multiple styles of alteration in CS-18-18 suggests geologists are tracking a robust mineralized system as they target a potentially significant new grassroots discovery that is strengthening toward the west. A 725-meter long, east-west trending IP anomaly with an associated chargeability halo was detected in this area.

Initial assay results for the first two drill holes, including the CS-18-16 wedge hole that was completed to a depth of 586 meters, are expected shortly and will be released as soon as they are received and reviewed.

The Gowganda Silver Camp, which featured three main producers

including Castle, has never been systematically explored for its gold, base metal and PGE potential outside of the Nipissing diabase which hosts the high-grade silver-cobalt mineralization in the area.

The Castle mine is approximately 75 kilometers southeast of the Kirkland Lake Gold Camp and just 15 km east of iMetal Resources' Gowganda West Project where first-ever drilling contiguous to Pan American Silver's gold deposit is in progress.

Re-2OX And Underground Program (Phases 1 and 2)

Canada Cobalt eagerly anticipates updating shareholders with respect to Re-2OX developments as well as more Phase 1 results and Phase 2 progress for the underground program at the Castle mine. Phase 2 is being strategically expanded through new initiatives that have included the involvement of SGS Lakefield and Wood, building on the success of Phase 1 as the Company leverages its unique advantages in Canada's cobalt heartland.

Qualified Person

The technical information in this news release was prepared under the supervision of Frank J. Basa, P.Eng., Canada Cobalt's President and Chief Executive Officer, who is a member of Professional Engineers Ontario and a qualified person in accordance with National Instrument 43-101.

About Canada Cobalt Works Inc.

Canada Cobalt is a pure play cobalt company focused on its past producing Castle mine in the Northern Ontario Cobalt Camp, Canada's most prolific cobalt district. With underground access at Castle, a recently installed pilot plant to produce cobalt-rich gravity concentrates on site, and a proprietary hydrometallurgical process known as Re-2OX for the creation of

technical grade cobalt sulphate as well as nickel-manganese-cobalt (NMC) formulations, Canada Cobalt is strategically positioned to become a vertically integrated North American leader in cobalt extraction and recovery.

“Frank J. Basa”
Frank J. Basa, P. Eng.
President and Chief Executive Officer

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